

Message Text

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ACTION EUR-12

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-01 INR-10 NSAE-00 ICA-20 XMB-04 OPIC-06 SP-02
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AGRE-00 DOE-15 SOE-02 /130 W
-----101895 050539Z /11

R 041230Z APR 78
FM AMEMBASSY ANKARA
TO SECSTATE WASHDC 1342
INFO AMCONSUL ADANA
AMEMBASSY BONN
AMCONSUL ISTANBUL
AMCONSUL IZMIR
AMEMBASSY TRIPOLI
DEPT OF TREASURY

UNCLAS ANKARA 2527

USOECD

PLEASE PASS AID

E.O. 11652: NA
TAGS: EFIN, EAID, OECD, TU
SUBJ: TURKISH SEARCH FOR CREDITS

REF: ANKARA 2477 (NOTAL)

SUMMARY: TURKISH EFFORTS TO OBTAIN CREDITS ARE REPORTED
TO BE PROCEEDING APACE ON SEVERAL FRONTS. IN ADDITION
TO DISCUSSIONS WITH OECD CONSORTIUM DELEGATION WHICH BEGAN
YESTERDAY (REFTEL, TALKS ALSO BEGAN IN FRG BETWEEN HIGH-
LEVEL TURKISH DELEGATION AND SEVERAL POSSIBLE CREDIT SOURCES
IN GERMANY, AND IN ANKARA WITH A TEAM FROM THE LIBYAN CENTRAL
BANK. THERE ARE INDICATIONS, HOWEVER, THAT TURKS HAVE
ALREADY FOUND SOME OF THESE LESS THAN EAGER TO MEET
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TURKISH NEEDS. END SUMMARY

1. ALTHOUGH SPECIFICS ARE STILL LACKING, TALKS BETWEEN
MINISTRY OF FINANCE AND OECD PRECEDED AS SCHEDULED
YESTERDAY. DISCUSSIONS CENTERED ON TURKISH AGREEMENT
WITH IMF AND ON DETAILS OF RECENT ECONOMIC STABILIZATION
PROGRAM ANNOUNCED BY GOT.

2. IN ADDITION, TURKISH DELEGATION HEADED BY MINISTER OF STATE HIKMET CETIN AND ENTERPRISES MINISTER KENAN BULUTOGLU HAS ARRIVED IN BONN, REPORTEDLY FOR CONTACTS WITH FRG OFFICIALS, WITH AN UNIDENTIFIED CONSORTIUM OF GERMAN BANKS, AND WITH REPRESENTATIVES OF TURKISH WORKERS IN GERMANY. ONE NEWSPAPER COMMENTS, HOWEVER, THAT IT IS UNLIKELY TURKISH WORKERS WILL INCREASE REMITTANCES IN VIEW OF GOT'S ELIMINATION OF PREMIUM PAID TO WORKERS FOR THEIR DM SAVINGS. CETIN REPORTEDLY WAS TOLD BY A WORKERS' SPOKESMAN THAT, WHILE GERMAN BANKS WILL SELL TURKISH LIRA AT RATE OF TL 14-15 TO THE DM, TURKISH CENTRAL BANK OFFERS ONLY TL 11.50, HARDLY AN INCENTIVE FO CANNY ANATOLIANS TO PART WITH THEIR APPRECIATING DMS.

3. FINALLY, VICE PRESIDENT OF LIBYAN CENTRAL BANK, RECEP EL MESSELLETI, ARRIVED IN ANKARA AS HEAD OF A TWELVE-PERSON DELEGATION TO HOLD DISCUSSIONS WITH TURKISH TEAM LD BY STATE PLANNING UNDERSECRETARY BILSAY KURUC. ACCORDING TO TURKISH MEDIA, TURKS ORIGINALLY DESIRED THESE DISCUSSIONS TO COVER THREE TOPICS SEPARATELY: ECONOMIC-FINANCIAL MATTERS, OIL DELIVERIES, AND BARTER ARRANGEMENTS. LIBYANS STATED AT OUTSET, HOWEVER, THAT THEY WOULD LIKE THE FIRST TWO SUBJECTS TO BE DISCUSSED TOGETHER IN SAME WORKING UNCLASSIFIED

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GROUP, AND THAT, IN ANY EVENT, "LIBYAN POTENTIAL IS LIMITED" WITH RESPECT TO ASSISTANCE IT CAN OFFER TURKEY. SPIERS

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